

Retire an Asset that was damaged by IRENE

All depreciable and expensed assets in VISION, that are no longer owned by departments because they were damaged or destroyed during Hurricane IRENE, must be retired in VISION using the following steps. These steps ensure that the proper accounting entries are created in VISION for CAFR reporting.

Step 1 – Retire Asset using IRENE specific Transaction Code

Navigation: Asset Management > Financial Management > Asset Disposal > Retire/Reinstate Asset

Your default BU will appear in the Business Unit field.

Enter **Business Unit**

- Leave as default **or**
- Enter the appropriate business unit

Enter **Asset ID**

- Enter the appropriate asset id

Click **Search**

Retire/Reinstate Asset - Windows Internet Explorer

https://finsbx1.peoplesoft.state.vt.us/psp/FMSBX1/EMPLOYEE/ERP/c/MANAGE_ASS

File Edit View Favorites Tools Help

McAfee

Favorites: Sandbox Production VISION Home FootPrints Login The Vermont Legislature Lyndon Institute

Retire/Reinstate Asset

ORACLE

Home Worklist Add to Favorites Sign out

Favorites Main Menu Asset Management Financial Management Asset Disposal Retire/Reinstate Asset

New Window Help Customize Page

Retire Assets Other Options By Chartfield

Unit: 01115 Asset ID: 00000000001 4 Cubicles in finops Tag: F101 In Service

Trans Date: 04/05/2012 Acctg Date: 04/05/2012 Rate Type: CRRNT

Book Name: ASSETS Asset Book Base Currency: USD As Of: 04/05/2012

Retire As: Retirement by Sale Go Reinstate

Quantity: 1.0000 Cost: 9,692.00

☒ Copy Changes to Other Books

Retirement

*Disposal Code: Retirement by Sale Date/Time: 04/05/12 8:17:24AM Ret Status: Unretired

Quantity: Retirement Amt: 0.00 USD

Removal Cost: 0.00 RC Curr: USD Base Removal Cost: 0.00

Proceeds: 0.00 Pr Curr: USD Base Proceeds: 0.00

Convention: Mid-Month Accum Depr: 0.00

Trans Code: Gain/Loss: 0.00

Retire Option: Calculate Gain/Loss

Save Return to Search Previous in List Next in List Notify

Retire Assets | Other Options | By Chartfield

Done

Trusted sites | Protected Mode: Off

125%

Start Calendar - Mic... Retire/Reins... Snagit/32 Ruthellen.Doy... irene assets - ... 8:18 AM

The Retire Assets Page loads. The transaction and accounting date will default with the current date. The rate type will default as CRRNT. Copy Changes to Other Books will be checked. "In Service" shows in the upper right hand corner of the page.

Select "Retire As" Option

- Casualty Loss

Retire/Reinstate Asset - Windows Internet Explorer

https://finsbx1.peoplesoft.state.vt.us/psp/FMSBX1/EMPLOYEE/ERP/c/MANAGE_ASS

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Retire Assets Other Options By Chartfield

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☒ Copy Changes to Other Books

Retirement

*Disposal Code: Retirement by Sale Date/Time: 04/05/12 8:17:24AM Ret Status: Unretired

Quantity: Retirement Amt: 0.00 USD

Removal Cost: 0.00 RC Curr: USD Base Removal Cost: 0.00

Proceeds: 0.00 Pr Curr: USD Base Proceeds: 0.00

Convention: Mid-Month Accum Depr: 0.00

Trans Code: Gain/Loss: 0.00

Retire Option: Calculate Gain/Loss

Save Return to Search Previous in List Next in List Notify

Retire Assets | Other Options | By Chartfield

Done

Trusted sites | Protected Mode: Off

125%

Start Calendar - Mic... Retire/Reins... Snagit/32 Ruthellen.Doy... irene assets - ... 8:19 AM

Click Go

Enter Transaction Date

- This date is equal to the date that the asset was damaged.

Enter Proceeds

- Enter proceeds from the sale of the asset if any.

Note: The Proceeds field may be left blank. The Proceeds field is only used if there is a sale of an asset.

Select Transaction Code

- IRENE – Casualty Loss**

Note: It is extremely important that you choose the IRENE – Casualty Loss Transaction Code.

Retire/Reinstate Asset - Windows Internet Explorer

https://finsbx1.peoplesoft.state.vt.us/psp/FMSBX1/EMPLOYEE/ERP/c/MANAGE_ASS

File Edit View Favorites Tools Help

McAfee

Favorites Sandbox Production VISION Home FootPrints Login The Vermont Legislature Lyndon Institute

Retire/Reinstate Asset

ORACLE

Home Worklist Add to Favorites Sign out

Favorites Main Menu Asset Management Financial Management Asset Disposal Retire/Reinstate Asset

Retire Assets Other Options By Chartfield

Unit: 01115 Asset ID: 000000000001 4 Cubicles in finops Tag: F101 In Service

Trans Date: 08282011 Acctg Date: 04/05/2012 Rate Type: CRRNT

Book

Book Name: ASSETS Asset Book Base Currency: USD As Of: 04/05/2012

Retire As: Casualty Loss Go Reinstate

Quantity: 1.0000 Cost: 9,692.00

Copy Changes to Other Books

Retirement

*Disposal Code: Casualty Loss Date/Time: 04/05/12 8:17:24AM Ret Status: New

Quantity: -1.0000 Retirement Amt: -9,692.00 USD

Removal Cost: 0.00 RC Curr: USD Base Removal Cost: 0.00

Proceeds: 0.00 Base Proceeds: 0.00

Convention: Mid-Month Accum Depr: 0.00

Trans Code: IRENE - Casualty Loss Gain/Loss: 0.00

Retire Option: Calculate Gain/Loss

Save Return to Search Previous in List Next in List Notify

Retire Assets Other Options By Chartfield

Trusted sites | Protected Mode: Off

Start Calendar - Mic... Retire/Reins... Snagit/32 Ruthellen.Doy... irene assets - ... 8:20 AM

Click Save

Asset retirement has been saved. **"Disposed"** shows in the upper right hand corner of the page.

Retire/Reinstate Asset - Windows Internet Explorer

https://finsbx1.peoplesoft.state.vt.us/psp/FMSBX1/EMPLOYEE/ERP/c/MANAGE_ASS

File Edit View Favorites Tools Help

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Retire/Reinstate Asset

ORACLE

Favorites Main Menu Asset Management Financial Management Asset Disposal Retire/Reinstate Asset

Home Worklist Add to Favorites Sign out

New Window Help Customize Saved

Retire Assets Other Options By Chartfield

Unit: 01115 Asset ID: 000000000001 4 Cubicles in finops Tag: F101 Disposed

Trans Date: 08/28/2011 Acctg Date: 04/05/2012 Rate Type: CRRNT

Book Name: ASSETS Asset Book Base Currency: USD As Of: 04/05/2012

Retire As: Casualty Loss Go Reinstate Quantity: 1.0000

Copy Changes to Other Books Cost: 9,692.00

Retirement

*Disposal Code: Casualty Loss Date/Time: 04/05/12 8:17:24AM Ret Status: New

Quantity: -1.0000 Retirement Amt: -9,692.00 USD

Removal Cost: 0.00 RC Curr: USD Base Removal Cost: 0.00

Proceeds: 0.00 Pr Curr: USD Base Proceeds: 0.00

Convention: Mid-Month Accum Depr: 0.00

Trans Code: IRENE - Casualty Loss Gain/Loss: 0.00

Retire Option: Calculate Gain/Loss

Save Return to Search Previous in List Next in List Notify

Retire Assets Other Options By Chartfield

Done

Trusted sites Protected Mode: Off

Start Calendar - Mic... Retire/Reins... Snagit/32 Ruthellen.Doy... irene assets - ... 8:21 AM

Step 2 – Add comments to the asset to document what happened to the asset.

Navigation: Asset Management > Financial Management > Owned Assets > Basic Add

Basic Add - Windows Internet Explorer

https://finsbx1.peoplesoft.state.vt.us/psp/FMSBX1/EMPLOYEE/ERP/c/MANAGE_ASS

File Edit View Favorites Tools Help

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Sandbox Production VISION Home FootPrints Login The Vermont Legislature Lyndon Institute

Basic Add

ORACLE

Favorites Main Menu Asset Management Financial Management Owned Assets Basic Add

Home Worklist Add to Favorites Sign out

New Window Help

Asset Basic Information

Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value Add a New Value

Maximum number of rows to return (up to 300): 300

Business Unit: 01110

Asset Identification: begins with

Tag Number: begins with

Parent ID: begins with

Description: begins with

Include History Correct History Case Sensitive

Search Clear Basic Search Save Search Criteria

Find an Existing Value Add a New Value

Done

Trusted sites Protected Mode: Off

Start Calendar - Mic... Basic Add - ... Snagit/32 Ruthellen.Doy... irene assets - ... 8:23 AM

Your default BU will appear in the Business Unit field.

Enter **Business Unit**

- Leave as default **or**
- Enter the appropriate business unit.

Enter **Asset ID**

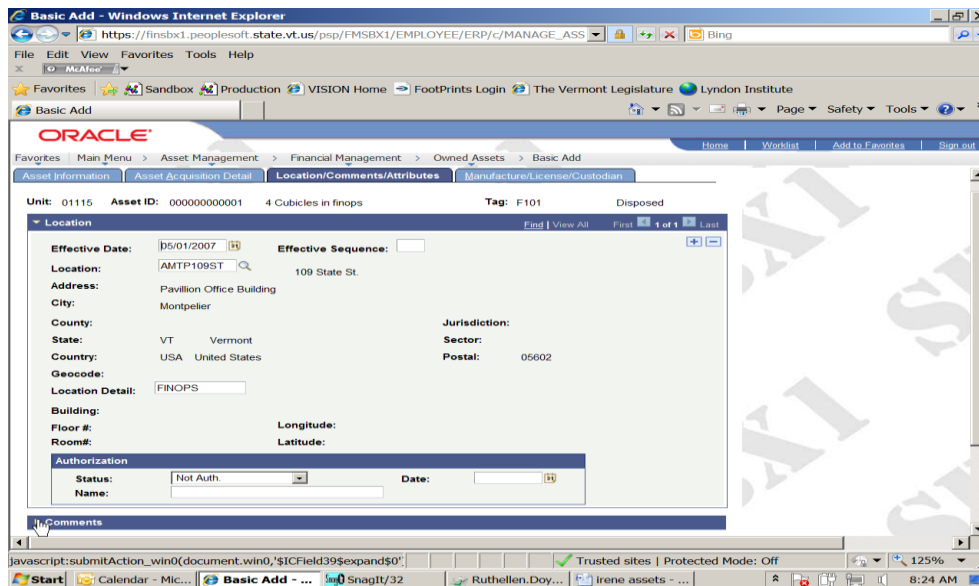
- Enter the asset ID that you retired.

Click **Search**

The screenshot shows the Oracle Basic Add web application in a Windows Internet Explorer browser. The address bar displays the URL: https://finsbx1.peoplesoft.state.vt.us/psp/FMSBX1/EMPLOYEE/ERP/c/MANAGE_ASS. The browser's Favorites bar includes links to Sandbox, Production, VISION Home, FootPrints Login, The Vermont Legislature, and Lyndon Institute. The Oracle logo is visible at the top of the page, followed by a navigation menu with links to Home, Worklist, Add to Favorites, and Sign out. The main content area is titled "Basic Add" and contains a breadcrumb trail: Favorites > Main Menu > Asset Management > Financial Management > Owned Assets > Basic Add. Below the breadcrumb trail, there are four tabs: "Asset Information" (selected), "Asset Acquisition Detail", "Location/Comments/Attributes", and "Manufacture/License/Custodian". The "Asset Information" tab displays the following data: Unit: 01115, Asset ID: 000000000001, 4 Cubicles in finops, Tag: F101, Disposed. The "Asset Information" section includes fields for Description (4 Cubicles in finops), Short Description (4 Cubicles), CAP #, Seq #, Tag Number (F101), Asset Class (OFFICE), Office Equipment, Asset Status (Disposed), Acquisition Date (05/01/2007), Collateral Asset, Acquisition Code (Purchased), FERC Code, Financing Code, Replacement Cost, Last Update, Index Name, SubIndex Name, Parent/Child (None), Parent ID, and Profile ID (DOFFICEEQP). There are also checkboxes for Taggable Asset, Hazardous Asset, Clustered Asset, Capitalized Asset, New Asset, Composite Asset, Replacement Asset, and Asset is Available. Links for Set R and D Info, Hazardous Code Info, and Book Page are also present. The bottom of the browser window shows the Windows taskbar with the Start button, several open applications (Calendar, Basic Add, Snagit/32, Ruthellen.Doy..., Irene assets), and the system clock showing 8:24 AM.

Asset Information page loads

Click on the **Location/Comments/Attributes** tab



The Location/Comments/Attributes Page will load.

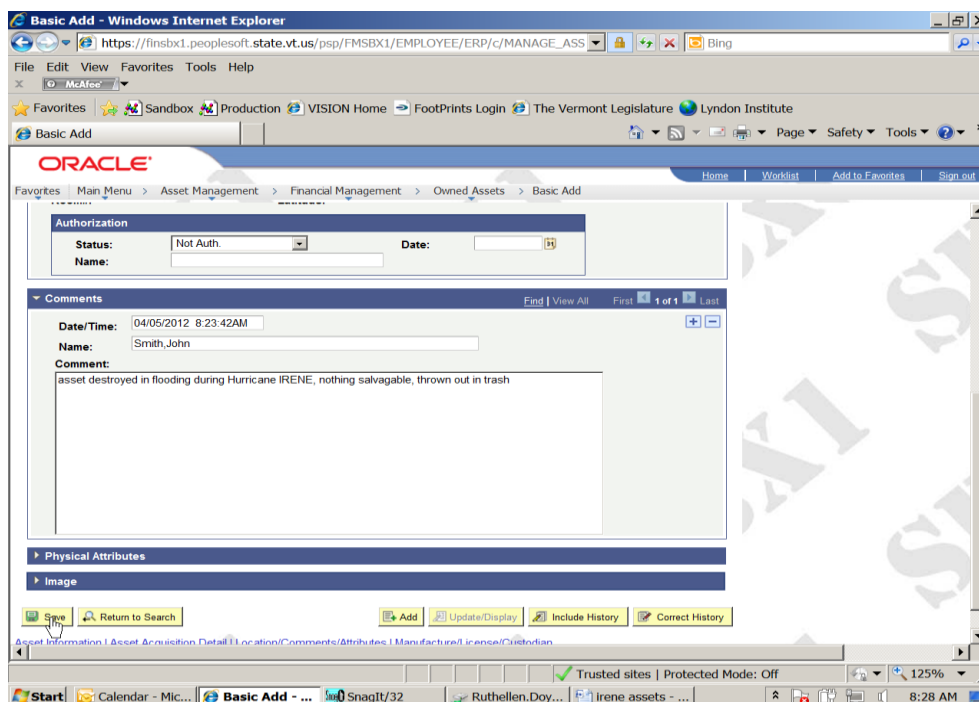
Click on the **Comments** section - The comments section will expand.

Enter **your name**

- A name should always be associated with comments.
- Name should be last name,first name (no spaces).

Enter **comments** related to the reasoning why this asset was retired

- These comments should be very specific details regarding the Retirement; including where the asset was physically moved to if applicable .



Click **Save** - the Comments have been saved.